



U.S. Department of Justice  
*United States Attorney*  
*Eastern District of Pennsylvania*

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NEWS RELEASE

United States Attorney Patrick L. Meehan today announced the filing of an information<sup>1</sup> against Michael Gitzes, also known as Mike Rizzo and Michael Gill, of Philadelphia, Pennsylvania, charging him with three counts of mail fraud arising from a scheme to defraud in which he sold to various construction companies fraudulent surety, or insurance, bonds for construction projects, and kept the money instead of purchasing the bonds. The information charges that in 2005 and 2006, Gitzes sold approximately 40 fraudulent surety bonds for construction projects and collected approximately \$1.7 million in payments. Gitzes did not purchase the insurance bonds, and sent the companies phony bonds that he created using forms of the Fidelity and Deposit Company of Maryland, which provided insurance bonds for construction projects.

INFORMATION REGARDING THE DEFENDANT

NAME	ADDRESS	AGE
Michael Gitzes	Huntingdon Valley, PA	51

If convicted, the defendant faces a maximum possible sentence of 60 years in prison, 3 years of supervised release, a \$750,000 fine, and a \$300 special assessment.

The case was investigated by the FBI. The case is being prosecuted by Assistant United States Attorney Bernadette McKeon.

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<sup>1</sup> An Indictment or Information is an accusation. A defendant is presumed innocent unless and until proven guilty.

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